

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

IN RE:

W.R. GRACE & CO., *et al.*,

Debtors.

Chapter 11

Case No. 01-1139 (JKF)

(Jointly Administered)

Objection Deadline: March 18, 2004 @ 4:00 p.m.

Hearing Date: @ June 21, 2004 @ 12:00 p.m.

QUARTERLY FEE APPLICATION OF KRAMER
LEVIN NAFTALIS & FRANKEL LLP, COUNSEL TO THE
OFFICIAL COMMITTEE OF EQUITY HOLDERS, FOR
COMPENSATION AND REIMBURSEMENT OF DISBURSEMENTS FOR THE
PERIOD FROM OCTOBER 1, 2003 THROUGH DECEMBER 31, 2003

Name of Applicant: Kramer Levin Naftalis & Frankel LLP

Authorized to Provide

Professional Services to: Official Committee of Equity Holders

Date of Retention: As of July 18, 2001

Period for which compensation

and reimbursement is sought: October 1, 2003 through and
including December 31, 2003

Amount of Compensation sought as
actual, reasonable and necessary: \$45,266.00

Amount of Expense Reimbursement sought as
actual, reasonable and necessary: \$2,046.18

This is a(n): monthly X interim application

**SUMMARY OF MONTHLY FEE STATEMENTS FOR KRAMER LEVIN NAFTALIS &
FRANKEL - OCTOBER 1, 2003 THROUGH DECEMBER 31, 2003**

Fee Application Filing Date Docket No.	Total Fees Requested	Total Expenses Requested	Certification of No Objection Filing Date Docket No.	Amount of Fees Paid (80%)	Amount of Expenses Paid (100%)	Total Amount of Fees and Expenses Requested
12/19/03 4839	\$13,134.00	\$174.04	1/14/04 4930	\$-0-	\$-0-	\$13,308.04
1/6/04 4897	\$14,537.00	\$273.00	1/28/04 5015	\$-0-	\$-0-	\$14,810.00
1/29/04 5019	\$17,595.00	\$1,599.14	2/19/04 5136	\$-0-	\$-0-	\$19,194.14
Total	\$45,266.00	\$2046.18		\$-0-	\$-0-	47,312.18

Currently Unpaid:	Fees	\$ 36,212.80
	Expenses	\$ <u>2,046.18</u>
	TOTAL	\$ 38,258.98

**SUMMARY OF OUTSTANDING FEES OWED TO KRAMER LEVIN NAFTALIS &
FRANKEL - APRIL 1, 2002 - JUNE 30, 2003**

Time Period	Fees and Expenses Requested	Fees and Expenses Approved ¹	Fees and Expenses Paid	Fees and Expenses Owed
April 1, 2002 - June 30, 2002	\$73,418.50 \$5,356.96	\$73,418.50 \$5,356.96	\$69,340.00 \$5,356.96	\$4,078.50 \$0.00
July 1, 2002 - September 30, 2002	\$87,266.50 \$10,070.69	\$86,576.50 \$9,737.19	\$69,813.20 9,737.19	\$16,763.30 \$0.00
October 1, 2002 - December 31, 2002	\$70,445.00 \$3,575.61	\$70,445.00 \$3,575.61	\$56,356.00 \$3,575.61	\$14,089.00 \$0.00
January 1, 2003 - March 31, 2003	\$51,487.00 \$1,619.93	\$51,487.00 \$1,619.93	\$41,189.60 \$1,619.93	\$10,297.40 \$0.00
April 1, 2003 - June 30, 2003	\$27,447.00 \$1,839.08	\$27,447.00 \$1,839.08	\$21,957.57 \$1,839.08	\$5,489.43 \$0.00
July 1, 2003 - September 31, 2003	\$34,092.00 \$497.86	\$34,092.00 \$497.86	\$19,910.89 \$497.86	\$34,636.31 \$0.00
TOTAL	\$344,156.00 \$22,626.63	\$343,466.00 \$22,626.63	\$278,567.26 \$22,626.63	\$85,353.94 \$0.00

Currently Unpaid: Fees: \$85,353.94
Expenses \$ 0.00

TOTAL \$85,353.94

SUMMARY OF TIME FOR BILLING PERIOD

Name	Hourly Billing Rate	Total Billed Hours	Total Compensation
Bentley, Philip	525.00	16.40	\$8,610.00
Horowitz, Gregory A.	485.00	1.90	\$921.00
Becker, Gary	470.00	38.90	\$18,283.00
Klein, David	365.00	33.30	\$12,154.50
Mangual, Kathleen	185.00	26.20	\$4,847.00
Shea, James	75.00	6.00	\$450.00
Total		122.70	\$45,266.00

¹ July 1-September 30, 2002 Fees and Expenses Order Granted on March 12, 2003 (Docket No. 3511); October 1-December 31, 2002 Order Granted on July 28, 2003 (Docket No. 4157); January 1-March 31, 2003 Order Granted on September 22, 2003 (Docket No. 4480); April 1-June 30, 2003 Order Granted on December 15, 2003 (Docket No. 4827).

COMPENSATION SUMMARY BY PROJECT CATEGORY

Project Category	Total Hours for the Period 07/1/03 through 09/30/03	Total Fees for the Period 07/1/03 through 09/30/03
Bankruptcy Motions	27.50	\$12,503.00
Case Administration	43.60	\$13,778.50
Claims Analysis Objection	1.60	\$792.00
Creditor Committee	14.80	\$7,124.00
Fee Applications, Applicant	18.50	\$3,282.50
Fraudulent Conveyance Adv. Proc.	1.10	\$443.50
Hearings	10.00	\$4,700.00
Litigation	0.70	\$339.50
Travel/Non-Working	4.00	\$1,880.00
ZAI Science Trial	0.90	\$423.00
Total	122.70	\$45,266.00

EXPENSE SUMMARY

Expense Category	Total Expenses For the Period 07/1/03 through 09/30/03
Telecopier	\$55.00
Tabs	\$12.00
Photocopying	\$1,417.20
Manuscript Service	\$3.00
Document Prep.	\$20.00
Long-Distance Tel.	\$3.55
Messenger Service	\$31.30
Out-of-town Travel	\$402.00
Document Retrieval	\$102.13
Total	\$2,046.18

The foregoing summaries are submitted to the Court pursuant to the Amended Administrative Order under 11 U.S.C. §§ 105(a) and 331 Establishing Procedures For Interim Compensation and Reimbursement of Expenses for Professionals and Official Committee Members dated April 17, 2002 (the "Amended Administrative Order"). Pursuant to the Amended Administrative Order, Kramer Levin respectfully requests that, for the period October 1, 2003 through December 31, 2003, it be allowed the total amount of fees of \$36,212.80 and disbursements \$2,046.18, and that the Debtor be directed to pay all unpaid amounts as set forth above.

KRAMER LEVIN NAFTALIS & FRANKEL LLP

By: _____

Gary M. Becker
919 Third Avenue
New York, New York 10022
(212) 715-9100

Counsel to the Official Committee of
Equity Holders

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Dated: February , 2004

CASE ADMINISTRATION

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BECKER, GARY M.	CRED	0.70	470.00	329.00
KLEIN, DAVID	CRED	31.30	365.00	11,424.50
PARAPROFESSIONALS				
MANGUAL, KATHLEEN	CRED	10.50	185.00	1,942.50
SHEA, JAMES	CRED	1.10	75.00	82.50
Subtotal		43.60		\$ 13,778.50

CREDITOR COMMITTEE

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BENTLEY, PHILIP	CRED	5.70	525.00	2,992.50
BECKER, GARY M.	CRED	8.40	470.00	3,948.00
KLEIN, DAVID	CRED	0.30	365.00	109.50
PARAPROFESSIONALS				
MANGUAL, KATHLEEN	CRED	0.40	185.00	74.00
Subtotal		14.80		\$ 7,124.00

BANKR. MOTIONS

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BENTLEY, PHILIP	CRED	10.30	525.00	5,407.50
BECKER, GARY M.	CRED	13.10	470.00	6,157.00
KLEIN, DAVID	CRED	1.00	365.00	365.00
PARAPROFESSIONALS				
MANGUAL, KATHLEEN	CRED	3.10	185.00	573.50
Subtotal		27.50		\$ 12,503.00

FEE APPLICATIONS, APPLICANT

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BECKER, GARY M.	CRED	1.40	470.00	658.00
PARAPROFESSIONALS				
MANGUAL, KATHLEEN	CRED	12.20	185.00	2,257.00
SHEA, JAMES	CRED	4.90	75.00	367.50
Subtotal		18.50		\$ 3,282.50

CLAIM ANALYSIS OBJECTION & RESOLUTION(ASBESTOS)

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BENTLEY, PHILIP	CRED	0.40	525.00	210.00
HOROWITZ, GREGORY A.	LIT	1.20	485.00	582.00
	Subtotal	1.60		\$ 792.00

FRAUDULENT CONVEYANCE ADV. PROCEEDING

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BECKER, GARY M.	CRED	0.40	470.00	188.00
KLEIN, DAVID	CRED	0.70	365.00	255.50
	Subtotal	1.10		\$ 443.50

HEARINGS

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BECKER, GARY M.	CRED	10.00	470.00	4,700.00
	Subtotal	10.00		\$ 4,700.00

LITIGATION

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
HOROWITZ, GREGORY A.	LIT	0.70	485.00	339.50
	Subtotal	0.70		\$ 339.50

ZAI SCIENCE TRIAL

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BECKER, GARY M.	CRED	0.90	470.00	423.00
	Subtotal	0.90		\$ 423.00

TRAVEL/ NON-WORKING

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BECKER, GARY M.	CRED	8.00	235.00	1,880.00
	Subtotal	4.00		\$ 1,880.00
	Total	122.70		\$ 45,266.00

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BENTLEY, PHILIP	PARTNER	16.40	525.00	8,610.00
HOROWITZ, GREGORY A.	PARTNER	1.90	485.00	921.50
BECKER, GARY M.	SPEC COUNS	38.90	470.00	18,283.00
KLEIN, DAVID	ASSOCIATE	33.30	365.00	12,154.50
MANGUAL, KATHLEEN	PARALEGAL	26.20	185.00	4,847.00
SHEA, JAMES	PARALEGAL	6.00	75.00	450.00
	Total	<u>122.70</u>		<u>\$45,266.00</u>

<u>DISBURSEMENTS *</u>	<u>AMOUNT</u>
TELECOPIER	55.00
TABS	12.00
PHOTOCOPYING	1,417.20
MANUSCRIPT SERVICE	3.00
DOCUMENT PREP.	20.00
LONG-DISTANCE TEL.	3.55
MESSENGER/COURIER	31.30
OUT-OF-TOWN TRAVEL	402.00
DOCUMENT RETRIEVAL FEES	102.13
Subtotal	<u>\$2,046.18</u>

SCHEDULE OF VOLUNTARY DISBURSEMENTS
FOR THE PERIOD OCTOBER 1, 2003 THROUGH DECEMBER 31, 2003
IN ACCORDANCE WITH THE CASE MANAGEMENT ORDER

<u>DISBURSEMENTS</u>	<u>AMOUNT</u>
TELECOPIER	27.50
TABS	0.00
PHOTOCOPYING	755.84
MANUSCRIPT SERVICE	6.00
DOCUMENT PREP.	0.00
LONG-DISTANCE TEL.	0.00
MESSENGER/COURIER	0.00
OUT-OF-TOWN TRAVEL	0.00
DOCUMENT RETRIEVAL FEES	0.00
Subtotal	<u>\$789.34</u>

a1p_132r: Billed Charges Analysis

KRAMER LEVIN NAFTALIS & FRANKEL LLP
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Run Date & Time: 02/11/2004 10:53:33

Matter No: 056772-00001
Client Name : W.R. GRACE & CO. EQUITY COMMITTEE
Matter Name : CASE ADMINISTRATION
Matter Opened : 07/27/2001Orig Ptnr : CRED. RGTS - 06975
Bill Ptnr : BENTLEY PHILIP - 02495
Supv Ptnr : MAYER THOMAS MOERS - 03976Proforma Number:
Bill Frequency: M
Status : ACTIVE

B I L L E D T I M E S U M M A R Y	Group	Oldest	Latest	Total	Billed	Amount
Emp Id Employee Name				Hours		
05292 BECKER, GARY M.	CRED	12/08/03	12/11/03	0.70		329.00
05646 KLEIN, DAVID	CRED	10/01/03	12/31/03	31.30		11,424.50
PARAPROFESSIONALS						
05208 MANGUAL, KATHLEEN	CRED	10/13/03	12/15/03	10.50		1,942.50
05922 SHEA, JAMES	CRED	12/23/03	12/23/03	1.10		82.50
Total:				43.60		13,778.50

Sub-Total Hours : 0.00 Partners 0.70 Counsels 31.30 Associates 11.60 Legal Assts 0.00 Others

B I L L E D T I M E D E T A I L	Employee Name	Work Date	Description	Hours	Amount	Index#	Batch Date
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BECKER, GARY M.	12/08/03	Review agenda for 12/15 hearing, make arrangements re telephonic participation.	0.50	235.00	4947226	12/16/03
BECKER, GARY M.	12/11/03	Exchange email with local counsel committee call and re omnibus court hearing	0.20	94.00	4947731	12/16/03

Total for BECKER G - 05292

0.70 329.00

KLEIN, DAVID	10/01/03	review filings.	0.10	36.50	4892464	11/04/03
KLEIN, DAVID	10/04/03	review filings.	0.20	73.00	4892465	11/04/03
KLEIN, DAVID	10/07/03	review pleadings/filings, distr same as necessary; email from GMB re State St retention, review of same.	0.40	146.00	4892466	11/04/03
KLEIN, DAVID	10/08/03	review pleadings/filings, distr same as necessary;	0.40	146.00	4892467	11/04/03
KLEIN, DAVID	10/09/03	review pleadings/filings, distr same as necessary;	0.10	36.50	4892468	11/04/03
KLEIN, DAVID	10/15/03	review pleadings/filings, distr same as necessary (0.2); review filings/docket re 2/19 USG cancer only opinion and Sealed Air settlement (0.2).	0.40	146.00	4892469	11/04/03
KLEIN, DAVID	10/20/03	review pleadings/filings, distr same as necessary (0.2); call from GMB re m to employ J.Hamlin as futures rep, review filings, call to GMB re same (0.5).	0.70	255.50	4892470	11/04/03
KLEIN, DAVID	10/21/03	call from Del. Bankr. Ct re electronic filings (0.1), discussion w. Mt. Phillips re same (0.2).	0.30	109.50	4892471	11/04/03

Run Date & Time: 02/11/2004 10:53:33

Matter No: 056772-00001

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : CASE ADMINISTRATION

Matter Opened : 07/27/2001

Orig Pctnr : CRED. RGTs - 06975
Bill Pctnr : BENTLEY PHILIP - 02495
Svpy Pctnr : MAYER THOMAS MOERS - 03976Proforma Number:
Bill Frequency: M
Status : ACTIVE

B I L L E D T I M E D E T A I L	Employee Name	Work Date	Description	Hours	Amount	Index#	Batch Date
KLEIN, DAVID		10/22/03	review pleadings/filings, distr same as necessary (0.1); calls to Phillip Jones @ DE Bankr. ct re failure to receive electronic notices (0.2).	0.30	109.50	4892472	11/04/03
KLEIN, DAVID		10/23/03	review pleadings/filings, distr same as necessary (0.2); review motion to appoint legal representative, research re same, outline possible issues for GMB, PB (2.2); numerous calls/email to Phillip Jones at DE Bankr. Ct, A Mau at KLN&F re resolving problem with re electronic notices (0.9); review filings re state st bank retention motion (0.5).	3.80	1,387.00	4892473	11/04/03
KLEIN, DAVID		10/24/03	review pleadings/filings, distr same as necessary.	0.20	73.00	4892474	11/04/03
KLEIN, DAVID		10/26/03	review pleadings/filings (0.3); email to GMB, PB re hearing (0.2).	0.50	182.50	4892475	11/04/03
KLEIN, DAVID		10/27/03	receive email from GMB re hearing attendance; call to L.Cotto re DE docket.	0.30	109.50	4892476	11/04/03
KLEIN, DAVID		10/28/03	review pleadings/filings, distr same as necessary.	0.40	146.00	4892477	11/04/03
KLEIN, DAVID		10/31/03	review pleadings/filings, distr same as necessary (0.3); email to GMB re objections to C.J.Hamlin's engagement (0.2).	0.50	182.50	4892478	11/04/03
KLEIN, DAVID		11/03/03	review pleadings/filings, distr. same as necessary (0.9); emails to/from PB, GMB re same (0.4); review correspondence (0.3).	1.60	584.00	4929584	12/02/03
KLEIN, DAVID		11/05/03	review pleadings/filings (0.1); email to PB, GMB re same (0.1).	0.20	73.00	4929585	12/02/03
KLEIN, DAVID		11/06/03	review pleadings/filings, distr same as necessary.	0.10	36.50	4929586	12/02/03
KLEIN, DAVID		11/09/03	review pleadings/filings, distr same as necessary.	0.80	292.00	4929587	12/02/03
KLEIN, DAVID		11/10/03	review pleadings/filings, distr same as necessary (0.3); check dockets/filings re USG opinion and Sealed Air settlement progress (0.6).	0.90	328.50	4929588	12/02/03
KLEIN, DAVID		11/11/03	review pleadings/filings, distr same as necessary.	0.60	219.00	4929589	12/02/03
KLEIN, DAVID		11/12/03	review pleadings/filings, distr same as necessary.	0.20	73.00	4929590	12/02/03
KLEIN, DAVID		11/13/03	Review pleadings/filings, distr same as necessary (0.2);	0.20	73.00	4929591	12/02/03

aip_132r: Billed Charges Analysis

KRAMER LEVIN NAFTALIS & FRANKEL LLP
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Run Date & Time: 02/11/2004 10:53:34

Matter No: 056772-00001

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : CASE ADMINISTRATION

Matter Opened : 07/27/2001

Orig Print : CRED. RGTS - 06975

Bill Print : BENTLEY PHILIP - 02495

Supv Print : MAYER THOMAS MOERS - 03976

Proforma Number:

Bill Frequency: M

Status : ACTIVE

Employee Name	Work Date	Description	Hours	Amount	Index#	Batch Date
KLEIN, DAVID	11/16/03	Review pleadings/filings, distr same as necessary (1.6); email to/from GMB, KM re same (0.3);	1.90	693.50	4929592	12/02/03
KLEIN, DAVID	11/18/03	review pleadings/filings, distr same as necessary.	0.60	219.00	4929594	12/02/03
KLEIN, DAVID	11/19/03	review pleadings/filings.	0.30	109.50	4929595	12/02/03
KLEIN, DAVID	11/23/03	review pleadings/filings.	0.10	36.50	4929596	12/02/03
KLEIN, DAVID	11/24/03	review pleadings/filings, distr same as necessary.	0.30	109.50	4929597	12/02/03
KLEIN, DAVID	11/25/03	review pleadings/filings, distr same as necessary.	0.80	292.00	4929598	12/02/03
KLEIN, DAVID	11/26/03	review pleadings/filings, distr same as necessary.	0.10	36.50	4929599	12/02/03
KLEIN, DAVID	11/27/03	Review pleadings/filings, distr same as necessary (0.5);	0.50	182.50	4929600	12/02/03
KLEIN, DAVID	11/28/03	review pleadings/filings, distr same as necessary.	0.10	36.50	4929601	12/02/03
KLEIN, DAVID	11/30/03	review filings.	0.10	36.50	4929602	12/02/03
KLEIN, DAVID	12/01/03	review pleadings/filings, distr same as necessary (0.2); summary of filings, email inquiry to GMB, PB (0.5); file organizations (0.3).	1.00	365.00	4973309	01/06/04
KLEIN, DAVID	12/02/03	review pleadings/filings, distr same as necessary;	0.30	109.50	4972869	01/06/04
KLEIN, DAVID	12/03/03	review numerous pleadings/filings (1.9), email & distr same as necessary (0.7).	2.30	839.50	4972870	01/06/04
KLEIN, DAVID	12/04/03	review pleadings/filings, distr same as necessary (0.6); email to GMB, PB re hearing (0.1), discussion w/ GMB re status of Fresenius and Sealed Air Settlements (0.2); review filings/dockets re same (0.7).	1.60	584.00	4972871	01/06/04
KLEIN, DAVID	12/08/03	review pleadings/filings, distr same as necessary (1.2); call to P.Kanif @ Pachulski re 12/15 hearing (0.1); disc. w/ GMB re same (0.2), call/emails to/from K.Mangual re same (0.3).	1.80	657.00	4972872	01/06/04
KLEIN, DAVID	12/09/03	review pleadings/filings, distr same as necessary (0.1); disc. w/ GMB re Sealed Air settlement, USG cancer only opinion/bar date (0.1); call to P.Kanif re hearing on 12/15 (0.1); email from K.Mangual re participation in hearing (0.1).	0.40	146.00	4972873	01/06/04

alp_132r: Billed Charges Analysis

Run Date & Time: 02/11/2004 10:53:34

Matter No: 056772-00001

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : CASE ADMINISTRATION

Matter Opened : 07/27/2001

Orig Ptnr : CRED. RGTS - 06975

Bill Ptnr : BENTLEY PHILIP - 02495

Supt Ptnr : MAYER THOMAS MOERS - 03976

Proforma Number:

Bill Frequency: M

Status : ACTIVE

B I L L E D T I M E D E T A I L		Description	Hours	Amount	Index#	Batch Date
Employee Name	Work Date					
KLEIN, DAVID	12/10/03	review pleadings/filings, distr same as necessary;	0.10	36.50	4972874	01/06/04
KLEIN, DAVID	12/11/03	review pleadings/filings, distr same as necessary;	0.20	73.00	4972875	01/06/04
KLEIN, DAVID	12/15/03	review filings (0.2); call to K.Mangual re distribution of same (0.1).	0.30	109.50	4972876	01/06/04
KLEIN, DAVID	12/17/03	review pleadings/filings, distr same as necessary;	0.10	36.50	4972880	01/06/04
KLEIN, DAVID	12/18/03	review pleadings/filings, distr same as necessary (0.4); email inquiry re Grace investment plan to GMB (0.1);	0.50	182.50	4972881	01/06/04
KLEIN, DAVID	12/19/03	receive email from GMB re Investment Plan.	0.10	36.50	4972882	01/06/04
KLEIN, DAVID	12/22/03	review various pleadings/filings (1.2); distr same as necessary (0.4).	1.60	584.00	4972883	01/06/04
KLEIN, DAVID	12/23/03	review pleadings/filings, distr same as necessary;	0.10	36.50	4972884	01/06/04
KLEIN, DAVID	12/28/03	review pleadings/filings, distr same as necessary;	0.70	255.50	4972885	01/06/04
KLEIN, DAVID	12/29/03	review pleadings/filings, distr same as necessary;	0.30	109.50	4972877	01/06/04
KLEIN, DAVID	12/30/03	review various pleadings/filings (1.1), distr same as necessary (0.5); calls/emails to K.Mangual re same (0.2).	1.80	657.00	4972878	01/06/04
KLEIN, DAVID	12/31/03	review filings.	0.10	36.50	4972879	01/06/04
Total For KLEIN D - 05646			31.30	11,424.50		
MANGUAL, KATHLEEN	10/13/03	review docket, organization of files, correspondence and update of pleadings index (2.2)	2.20	407.00	4892782	11/04/03
MANGUAL, KATHLEEN	11/04/03	organization of files, pleadings and correspondence (1.4)	1.40	259.00	4928352	12/01/03
MANGUAL, KATHLEEN	11/11/03	records (4.1)	0.00	0.00	4928353	12/01/03
MANGUAL, KATHLEEN	11/20/03	organization of files, update index and correspondence (1.6)	1.60	296.00	4920641	11/26/03
MANGUAL, KATHLEEN	12/01/03	organization of adv. proc files (2.2)	2.20	407.00	4966815	01/05/04
MANGUAL, KATHLEEN	12/08/03	organization of files, update pleadings index and correspondence (2.2)	2.20	407.00	4966817	01/05/04
MANGUAL, KATHLEEN	12/15/03	distribution of hearing agenda and forward call-in information to GB, disc/w local counsel (.90)	0.90	166.50	4966818	01/05/04
Total For MANGUAL K - 05208			10.50	1,942.50		

alp_132r: Billed Charges Analysis

KRAMER LEVIN NAFTALIS & FRANKEL LLP
PRIVILEGED AND CONFIDENTIAL

PAGE 6

Run Date & Time: 02/11/2004 10:53:34

Matter No: 056772-00001

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : CASE ADMINISTRATION

Matter Opened : 07/27/2001

Orig Ptnr : CRED. RGTS - 06975

Bill Ptnr : BENTLEY PHILIP - 02495

Supv Ptnr : MAYER THOMAS MOERS - 03976

Proforma Number:

Bill Frequency: M

Status : ACTIVE

B I L L E D T I M E D E T A I L

Employee Name

Work Date

Description

Hours

Amount

Index#

Batch Date

SHEA, JAMES

12/23/03 Complete files of fee apps. & retention info.
for G. Becker (1.1)

1.10

82.50

4966041 12/31/03

Total For SHEA J - 05922

1.10

82.50

Fee Total

43.60

13,778.50

Run Date & Time: 02/11/2004 10:53:34

Matter No: 056772-00002

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : CREDITOR COMMITTEE

Matter Opened : 07/27/2001

Orig Print : CRED. RGTS - 06975

Bill Print : BENTLEY PHILIP - 02495

Supv Print : MAYER THOMAS MOERS - 03976

Proforma Number:
Bill Frequency: M

Status : ACTIVE

BI L L E D T I M E S U M M A R Y	Group	Oldest	Latest	Total	Billed Hours	Amount
02495 BENTLEY, PHILIP	CRED	10/27/03	12/16/03	5.70	2,992.50	
05292 BECKER, GARY M.	CRED	10/15/03	12/18/03	8.40	3,948.00	
05646 KLEIN, DAVID	CRED	11/17/03	11/17/03	0.30	109.50	
PARAPROFESSIONALS						
05208 MANGUAL, KATHLEEN	CRED	11/12/03	12/09/03	0.40	74.00	
Total:				14.80	7,124.00	

Sub-Total Hours : 5.70 Partners 8.40 Counsels 0.30 Associates 0.40 Legal Assts 0.00 Others

BI L L E D T I M E D E T A I L	Employee Name	Work Date	Description	Hours	Amount	Index#	Batch Date
BENTLEY, PHILIP		10/27/03	Extensive discs TW, MDB, IP, RE and voicemail re Hamlin and related issues (2.9), and memo to committee re same (0.3)	3.20	1,680.00	4880673	10/31/03
BENTLEY, PHILIP		10/28/03	Memo to committee re latest recusal developments and discs GB and voicemail re same	0.60	315.00	4880674	10/31/03
BENTLEY, PHILIP		10/30/03	Discs TW and prepare short memo to committee re third circuit's mandamus order	0.70	367.50	4880675	11/03/03
BENTLEY, PHILIP		12/16/03	Committee conf call (1.0) and discs TW re same (0.2)	1.20	630.00	4964514	12/31/03
Total For BENTLEY P - 02495				5.70	2,992.50		

BECKER, GARY M.	10/15/03	Review Debtor's motion to appoint futures representative and prepare memo to committee re same (1.0); conf. with Bentley re same (0.2).	1.20	564.00	4870865	10/22/03
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BECKER, GARY M.	10/22/03	Multiple conf. with P. Bentley re communication to committee re Hamlin retention and calls to Weschler re same.	0.80	376.00	4884400	11/03/03
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BECKER, GARY M.	11/13/03	Compose and send email and fax to Equity Committee re case status	0.50	235.00	4903389	11/14/03
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BECKER, GARY M.	11/17/03	Conf. with Bentley and email to Weschler re outcome of omnibus hearing (0.5); review various documents received from Weschler re Grace business performance (0.6).	1.10	517.00	4909910	11/20/03
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BECKER, GARY M.	11/24/03	Prepare memo to committee re recent issues in Wolin recusal	1.00	470.00	4916880	11/25/03
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BECKER, GARY M.	12/04/03	Review documents filed with respect to recusal issue and prepare and send memo to equity committee re same	1.10	517.00	4936655	12/08/03
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a1p_133r: Billed Charges Analysis

KRAMER LEVIN NAFTALIS & FRANKEL LLP
PRIVILEGED AND CONFIDENTIAL

PAGE 9

Run Date & Time: 02/11/2004 10:53:34

Matter No: 056772-00002

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : CREDITOR COMMITTEE

Matter Opened : 07/27/2001

Orig Ptnr : CRED. RGTS - 06975
Bill Ptnr : BENTLEY PHILIP - 02495
Supv Ptnr : MAYER THOMAS MOERS - 03976Proforma Number:
Bill Frequency: M

Status : ACTIVE

B I L L E D T I M E D E T A I L

Employee Name

Work Date

Description

Hours

Amount

Index#

Batch Date

Employee Name	Work Date	Description	Hours	Amount	Index#	Batch Date
BECKER, GARY M.	12/16/03	Prepare for and participate in equity committee conference call	2.20	1,034.00	4949083	12/17/03
BECKER, GARY M.	12/18/03	Prepare and send memo to committee re third circuit decision on Wolin recusal	0.50	235.00	4954059	12/19/03

Total For BECKER G - 05292

8.40

3,948.00

KLEIN, DAVID	11/17/03	voice mail from PB re correspondence to committee re disqualification motion (0.1); disc. w/ K Mangual re same (0.2).	0.30	109.50	4929593	12/02/03
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Total For KLEIN D - 05646

0.30

109.50

MANGUAL, KATHLEEN	11/12/03	review of expired leases, create chart re: such (6.6)	0.00	0.00	4928354	12/01/03
MANGUAL, KATHLEEN	11/17/03	preparation of materials for distrib. to committee, disc/w G.Becker & D. Klein re: such (4.0)	0.40	74.00	4918129	11/25/03
MANGUAL, KATHLEEN	12/09/03	legal research re: fraudulent conveyance via Westlaw, cite-cite Motion (5.7)	0.00	0.00	4966819	01/05/04

Total For MANGUAL K - 05208

0.40

74.00

Fee Total

14.80

7,124.00

Run Date & Time: 02/11/2004 10:53:34

Matter No: 056772-00005

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : BANKR. MOTIONS

Matter Opened : 07/27/2001

Orig Ptnr : CREC. RGTS - 06975

Bill Ptnr : BENTLEY PHILIP - 02495

Supv Ptnr : MAYER THOMAS MOERS - 03976

Proforma Number:

Bill Frequency: M

Status : ACTIVE

B I L L E D T I M E S U M M A R Y

Emp Id	Employee Name	Group	Oldest	Latest	Total	Billed	Amount
					Hours		
02495	BENTLEY, PHILIP	CREC	10/16/03	12/18/03	10.30	5,407.50	
05292	BECKER, GARY M.	CREC	10/10/03	12/10/03	13.10	6,157.00	
05646	KLEIN, DAVID	CREC	11/16/03	11/16/03	1.00	365.00	
05208	MANGUAL, KATHLEEN	CREC	12/02/03	12/02/03	3.10	573.50	

Total:

27.50 12,503.00

Sub-Total Hours : 10.30 Partners 13.10 Counsels 1.00 Associates 3.10 Legal Assts 0.00 Others

B I L L E D T I M E D E T A I L

Employee Name	Work Date	Description	Hours	Amount	Index#	Batch Date
BENTLEY, PHILIP	10/16/03	Review Debtors' motion to appoint Hamlin, and send email re same	0.30	157.50	4880668	10/31/03
BENTLEY, PHILIP	10/22/03	Discs TW, GB and voicemail re Hamlin motion and related issues, and review documents re same	1.10	577.50	4880670	10/31/03
BENTLEY, PHILIP	10/23/03	Discs GB and trade emails re motion to appoint Hamlin	0.30	157.50	4880671	10/31/03
BENTLEY, PHILIP	10/24/03	Discs T. Weschler, K. Pasquale, GB and voicemail re Hamlin motion and related issues, and review documents re same	1.60	840.00	4880672	10/31/03
BENTLEY, PHILIP	10/29/03	Review Unofficial Committee's response to Hamlin motion, prepare memo to committee re same, and discs TW and voicemail re same	1.10	577.50	4880675	10/31/03
BENTLEY, PHILIP	11/03/03	Review responses to motion to appoint Hamlin and trade emails re same	0.30	157.50	4927613	12/01/03
BENTLEY, PHILIP	11/04/03	Review Grace's pleading re Hamlin motion and trade emails re same	0.20	105.00	4927614	12/01/03
BENTLEY, PHILIP	11/07/03	Trade voicemails re Hamlin motion	0.10	52.50	4927615	12/01/03
BENTLEY, PHILIP	11/10/03	Discs MDB re recusal issues	0.30	157.50	4927616	12/01/03
BENTLEY, PHILIP	11/11/03	Trade emails re recusal issues	0.10	52.50	4927617	12/01/03
BENTLEY, PHILIP	11/12/03	Trade emails re recusal issues	0.10	52.50	4927618	12/01/03
BENTLEY, PHILIP	11/13/03	Discs GB and trade emails re pending matters	0.30	157.50	4927619	12/01/03
BENTLEY, PHILIP	11/17/03	Memo to committee re recusal motion and discs GB re same	0.40	210.00	4927620	12/01/03
BENTLEY, PHILIP	11/21/03	Review Third Circuit's recusal order and discs GB and B'ON re same	0.40	210.00	4927621	12/01/03
BENTLEY, PHILIP	11/24/03	Discs GB re recusal issues	0.10	52.50	4927622	12/01/03
BENTLEY, PHILIP	12/03/03	Review debtors' recusal response and trade voicemails re same	0.30	157.50	4964515	12/31/03

Run Date & Time: 02/11/2004 10:53:34

Matter No: 056772-00005

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : BANKR. MOTIONS

Matter Opened : 07/27/2001

Orig Print : CRED. RGTS - 06975

Bill Print : BENTLEY PHILIP - 02495

Supv Print : MAYER THOMAS MOERS - 03976

Proforma Number:

Bill Frequency: M

Status : ACTIVE

B I L L E D T I M E D E T A I L
Employee Name Work Date

Description

Hours

Amount

Index#

Batch Date

BENTLEY, PHILIP

12/04/03 Discs TW and GB, and trade emails, re recusal issues

0.40

210.00

4964516 12/31/03

BENTLEY, PHILIP

12/10/03 Discs GB

0.10

52.50

4964517 12/31/03

BENTLEY, PHILIP

12/11/03 Review recusal proceedings and discs GB re same

0.30

157.50

4964518 12/31/03

BENTLEY, PHILIP

12/12/03 Conf GB re Third Circuit oral argument

0.80

420.00

4964519 12/31/03

BENTLEY, PHILIP

12/18/03 Review Third Circuit's recusal decision, and trade emails and voicemails re same

1.70

892.50

4964520 12/31/03

Total For BENTLEY P - 02495

10.30

5,407.50

BECKER, GARY M.

10/10/03 Conf. with Debtor's counsel re futures representative

0.30

141.00

4863633 10/16/03

BECKER, GARY M.

10/23/03 Conf. with Bentley re Hamlin appointment motion and potential committee response (0.4); review hearing agenda for 10/27 hearing (0.3).

0.70

329.00

4884398 11/03/03

BECKER, GARY M.

10/24/03 Prepare for 10/23 hearing (0.4); conf. with Bentley re hearing and re futures rep issues (0.4).

0.80

376.00

4884399 11/03/03

BECKER, GARY M.

10/28/03 Discussion with Bentley re response to Hamlin retention motion.

0.30

141.00

4884401 11/03/03

BECKER, GARY M.

10/29/03 Review pleading of unofficial creditor committee in opposition to motion to appoint futures representative and conf. with Bentley re same (0.9).

0.90

423.00

4884402 11/03/03

BECKER, GARY M.

10/30/03 Conf. with Bentley re issues surrounding futures rep motion and review related Third Circuit order from OWC case.

0.50

235.00

4884421 11/03/03

BECKER, GARY M.

10/31/03 Review objections re motion to appoint Hamlin as Futures Representative and conf. with Bentley re same

1.00

470.00

4884422 11/03/03

BECKER, GARY M.

11/03/03 Review various pleadings related to motion to retain Hamlin and send memo to Equity Committee re same (1.2).

1.20

564.00

4894553 11/06/03

BECKER, GARY M.

11/04/03 Conf. (x2) with Debtor counsel re resolution of motion to employ State Street as pension plan fiduciary (0.6); conf. with T. Weschler re same (0.4)

1.00

470.00

4894558 11/06/03

BECKER, GARY M.

11/05/03 Review new order issued by Judge Wolin staying proceedings and circulate same to Equity Committee.

0.40

188.00

4899610 11/11/03

BECKER, GARY M.
BECKER, GARY M.11/06/03 Attention to new order re stay of proceedings
11/10/03 Review debtor's response re State Street motion objection and send same to Weschler (0.5)0.20
0.5094.00
235.004898475 11/10/03
4900373 11/11/03